

The China Mail.

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VOL. XLVII. No. 8852.

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HONGKONG, TUESDAY, JUNE 9, 1891.

PRICE, \$2 PER MONTH.

AGENTS FOR THE CHINA MAIL.

LONDON.—F. ALGER, 11 & 12, Clement's Lane, Lombard Street, E.C. GEORGE STREET & CO., 39, Cornhill. GORDON & GORGE, Ludgate Circus, E.C. BATES & CO., 37, Walbrook, E.C. SAMUEL DEACON & CO., 150 & 154, Lombard Street. W. M. WILKINSON, 161, Cornhill Street. F.C. ROBERT WATSON, 153, Fleet Street.

AMERICA AND EUROPE.—AMERICAN PRINCE, 36, Rue Lafayette, Paris.

NEW YORK.—J. STEWART HAPER, THE CHINESE EVANGELIST OFFICE, 62, West 22d Street.

SAN FRANCISCO AND AMERICAN PORTS GENERALLY.—BRAN & BLACK, San Francisco.

AUSTRALIA, TASMANIA, AND NEW ZEALAND.—GORDON & GOTCH, Melbourne and Sydney.

CEYLON.—W. M. SMITH & CO., THE APOTHECARY CO., Colombo.

SINGAPORE, STRAITS, &c.—SATIE & CO., Singapore. C. HEINZEN & CO., Manila.

CHINA.—MAZOO, A. A. DA CRUZ, Amoy, N. MOAHL, Foochow, Hsider & CO., Shanghai, LANS, CHAWREN & CO., and KELLY & WILSHIRE, Yokohama, LANS, CRAWFORD & CO., and KELLY & CO.

Banks.

NOTICE.

REGULATIONS OF THE HONGKONG SAVINGS' BANK.

1.—The business of the above Bank will be conducted by the Hongkong and Shanghai Banking Corporation, on their premises in Hongkong. Business hours on week-days, 10 to 3:30 P.M.

2.—Interest less than \$1, or more than \$250 at one time, will not be received. No deposit may be deposited more than \$2,500 in any one year.

3.—Operators in the Savings' Bank having \$100 or more at their credit may, at their option, transfer the same to the Hongkong and Shanghai Banking Corporation on fixed deposit for 12 months at 5 per cent. per annum interest.

4.—Interest at the rate of 3 per cent. per annum will be allowed to depositors on their daily balances.

5.—Each Depositor will be supplied gratis with a Pass-Book which must be presented with each payment or withdrawal. Depositors must not make any entries themselves in their Pass-Books but should send them to be written up at least twice a year, about the 1st of January and beginning of July.

6.—Correspondence as to the business of the Bank is marked *On Hongkong Savings' Bank Business* is forwarded free by the various British Post Offices in Hongkong and China.

7.—Withdrawals may be made on demand, but the personal attendance of the depositor or his duly appointed agent, and the production of his Pass-Book are necessary.

For the
HONGKONG & SHANGHAI BANKING
CORPORATION,
F. DE BOVIS,
Chief Manager.

Hongkong, June 5, 1891. 754

HONGKONG & SHANGHAI BANKING
CORPORATION.

PAID-UP CAPITAL.....\$29,266,677.07
RESERVE FUND.....\$6,800,690.31
RESERVE LIABILITY.....\$9,296,677.07

PROPRIETORS.....

COURT OF DIRECTORS.
Chairman—S. S. MOORE, Esq.
Deputy Chairman—S. C. MICHARLSEN, Esq.
H. L. DARTYMPLE, Hon. J. J. KESWICK,
Esq.
T. S. DAVIES, Esq.
C. J. HOLROYD, Esq.
H. H. HOFFSTUT, Esq.

CHIEF MANAGER.
Hongkong, F. DE BOVIS, Esq.
Manager.

Shanghai, JOHN WATSON, Esq.
London, D. R. SASSOON, Esq.

HONGKONG
INTEREST ALLOWED.

ON Current Deposit Account at the rate of 3 per cent. per annum on the daily balance.

On Fixed Deposits:

For 3 months, 3 per cent. per annum.

6 " 4 " "

12 " 5 " "

LOCAL BILLS DISCOUNTED.

Credits granted on approved Securities and every description of Banking and Exchange business transacted.

Debts granted on London, and the chief Commercial places in Europe, India, Australia, America, China and Japan.

F. DE BOVIS,
Chief Manager.

Hongkong, June 5, 1891. 363

THE NEW ORIENTAL BANK
CORPORATION, LIMITED.

AUTHORISED CAPITAL.....\$2,000,000.

PAID-UP CAPITAL.....\$500,000.

LONDON: Head Office, 40, Threadneedle Street, West End Office, 25, Cockspur Street.

BRANCHES IN INDIA, CHINA, JAPAN
AND THE COLOMBIES.

THE BANK RECEIVES MONEY ON DEPOSIT,
Buy and Sell Bills of Exchange,
Letters of Credit, forward Bills for
Collection, and Transacts Banking and
Agency Business generally, on terms to
be had on application.

INTEREST ALLOWED ON DEPOSITS:
Fixed for 12 months, 5 per cent. per annum.

6 " 4 "

3 " 3 "

ON CURRENT DEPOSIT ACCOUNTS 2 per
Cent. per annum on the daily balance.

E. W. RUTTER,
Manager.

Hongkong, September 4, 1890. 1363

Intimations.

THE STOCK, SHARE AND DEBENTURE INVESTMENT COMPANY, LIMITED.

APPLICATIONS for FOUNDER'S SHARES will CLOSE on 10th INST., instead of 15th INST., as advertised.

Hongkong, June 1, 1891. 1104

CUSTOMS NOTIFICATION.

No. 39.

NOTICE is hereby given that THURSDAY NEXT, the 11th Instant (6th Moon by day), being the CHINESE MID-SUMMER FESTIVAL, will be observed as a HOLIDAY in the Kowloon Customs' Office, Kuklo and Stations.

All Examination of Clerks and Clearance of Junks will be suspended on that date.

J. MCLEAVY BROWN,
Commissioner of Customs, for Kuklo and District.

CUSTOM HOUSE, Kuklo, June 4, 1891. 1123

FINAL NOTICE.

NOTICE is hereby given to the HOLDERS OF SHARES in the above Company, bearing the following Numbers: Nos. 2971 to 3020, and 3061 to 3085; on which the Calls of \$1.00 per Share due March 3rd, 1890, and the Calls of \$3.00 per Share due February 5th, 1891, are still unpaid, that unless the said Calls with the amount of INTEREST at the Rate of \$3.00 per centum per annum from due date, and all expenses be PAID at the Company's OFFICE, Bank Buildings, Queen's Road, Victoria, Hongkong, on or before the 29th DAY OF JUNE, 1891, the said Shares will be dealt with by the Directors, in accordance with the Articles of Association.

W. H. WALKER,
Secretary.

Hongkong, June 5, 1891. 1133

SANITARY BOARD ELECTION.

To the Ratepayers & Electors of Hongkong.
HONGKONG, 6th June, 1891.

GENTLEMEN.—The Term for which your representatives on the Sanitary Board were elected having expired, I beg to offer myself as a Candidate at the ensuing election.

Being the representative of the largest Landed Interest in the Colony, i.e. The Hongkong Land Investment and Agency Co., and being by profession a Civil Engineer, I have had a long time for some time the Government Assessor for every I had to inspect every Townon in the Colony each year, for Rating purposes. I am intimately acquainted with the Sanitary condition of Hongkong; and if elected a member of the Board I believe I may be able to assist in suggesting improvements in the Sanitary condition and over-crowded state of a great part of the City.

While giving the strongest support to the Officers of the Board to enable them to efficiently carry out the Regulations enacted, I would do my utmost to prevent any Regulations being made which might prove vexatious restrictions to the owners of property or likely to answer no good purpose for the improvement of the Sanitation of the Colony.

I trust therefore you will give my vote and support at the ensuing election, and if returned, you may rely upon my using my best endeavours in your interest.

I have the honor to be, Gentlemen,
your obedient Servant, A. SHELTON HOOPER.

Hongkong, June 5, 1891. 1143

THE MOUNT AUSTIN HOTEL
NOW OPEN.

SELECT FAMILY AND RESIDENTIAL HOTEL, situated 1,400 feet above the sea level, commanding on the one side a magnificent view of the Harbour with the Mainland in the distance, and on the other of hills and mountains, with the sea beyond dotted with islands as far as the eye can reach, surrounded by extensive promenades and pleasure grounds, including three good Tennis Courts. The Mount Promenade alone is nearly an acre in extent.

The Hotel is replete with every accommodation for Families and Gentlemen.

The Manager, Mr. ROBERT ISHERWOOD, will be the Hotel will be conducted upon the best English system. The accommodation comprises a spacious Dining Hall, Private Dining Rooms, Drawing, Reading, Smoking, Grill, Billiard, and Private Sitting Rooms, with Fifty-four Bedrooms each provided with separate Bath-room and every convenience.

Tramway Tickets will be supplied to Visitors at Reduced Rates.

For Terms apply to the SECRETARY, at the COMPANY'S OFFICE, 33 and 40, Queen's Road Central, Hongkong.

Hongkong, June 1, 1891. 1064

BAY VIEW HOTEL.

M. R. OSBORNE begs to announce that this convenient half-way House on SHAWKIWAN ROAD is now open.

The Hotel commands a beautiful view, and is situated in a cool and breezy spot. There is a convenient landing jetty opposite the Hotel for launches.

The best Brands of WINES, LIQUORS,
CIGARS, &c., always in Stock. MEALS
can be served at any hour. Prompt attendance.

Hongkong, May 14, 1891. 980

CHAS. J. GAUFF & CO.,
Chronometer, Watch & Clock Makers,
Jewellers, Gold & Silversmiths.

NAUTICAL, SCIENTIFIC AND
METEOROLOGICAL INSTRUMENTS.

VONGLANDER'S CELEBRATED
BINOCULARS AND TELESCOPES.

RIVONIE'S LIGHTS AND OTHER COMPAGNE
ADMIRALTY & IMPRIMER CHARTS.

NAUTICAL BOOKS.

English Silver & Electro-Plated Ware.

Christofle & Co.'s ELECTRO-PLATED WARE.

GOLD & SILVER JEWELLERY

in great variety.

DIAMONDS

AND

DIAMOND JEWELLERY,

A Splendid Collection of the Latest London

PATENTS, at very moderate prices. 742

Business Notices.

LANE, CRAWFORD & CO.

HAVE NOW RECEIVED THEIR NEW STOCK OF
Summer Hosiery,

AND

GENTLEMEN'S OUTFITTING SUNDRIES.

SHUMMER TEXTURES in UNDERSHIRTS, PANTS and HALFBOSSES.

LONDON-MADE SHIRTS, NEW LONG-CLOTH, ZEPHYR, OXFORD and

FRENCH PRINT SKIRTINGS.

COLLARS, HANDKERCHIEFS, SCARVES, TIES and CRAVATS.

WATERPROOF COATS, APRONS and UMBRELLAS, MEN'S BATHING

SUITS and DRAWERS, ATHLETIC DRAWERS, TOWELS, BATH-GOWNS,

BATH-BLANKETS, BATH-GLOVES, SUN UMBRELLAS, SUN HATS, STRAW

HATS, FELT HATS, BOOTS and SHOES.

PRICKLY HEAT SOAP, CARBOLIC SOAP, PEAS'S SOAP, EAU DE

COLOGNE, NEW PERFECTIONS, TOILET VINEGAR, LAVENDER WATER, ROHLAND'S KALYDOR, DENTIFRICE, EAU DE QUININE, HAIR WASH, &c., &c.

ANTI-CALCAIRE for softening water.

CALEBET'S CARBOLIC POWDER.

LANE, CRAWFORD & CO.

Hongkong, June 3, 1891. 1115

NOTICE TO CONSIGNEES.

NOTICE TO CONSIGNEES.

UNION LINE.

NOTICE TO CONSIGNEES.

FROM ANTWERP, HAMBURG AND SINGAPORE.

NOTICE TO CONSIGNEES.

FROM HAMBURG, ANTWERP AND STRAITS.

NOTICE TO CONSIGNEES.

CONSIGNNEES of CARGO are hereby in-

formed that all Goods are being

landed at their risk into the Godowns of

the HONGKONG and KOWLOON WHARF AND

Godown Co.,

To-day's Advertisements.

UNION LINE.

FOR YOKOSAMA AND KOBE.
The Steamship
Ex.
Captain WATSON will be
despatched for the above
Ports TO-MORROW, the 10th instant, at
noon.

For Freight or Passage, apply to
RUSSELL & CO.,
Agents.

Hongkong, June 9, 1891. 1149

THE CHINA & MANILA STEAMSHIP
COMPANY, LIMITED.

FOR MANILA VIA A MOY.
The Co.'s Steamship
Dianthus,
Captain G. TAYLOR, will be
despatched for the above Port on THURSDAY, the 11th instant, at 4 p.m.

For Freight or Passage, apply to
RUSSELL & CO.,
General Managers.

Hongkong, June 9, 1891. 1163

INDO-CHINA STEAM NAVIGATION
COMPANY, LIMITED.

FOR SINGAPORE AND PENANG.
The Co.'s Steamship
Chrysanthemum,
Captain THOMAS, will be
despatched as above on
THURSDAY, the 11th instant, at 4 p.m., instead of as previously advertised.

For Freight or Passage, apply to
JARDINE, MATHESON & CO.,
General Managers.

Hongkong, June 9, 1891. 1154

THE SCOTTISH ORIENTAL STEAM-
SHIP COMPANY, LIMITED.

FOR BANGKOK (DIRECT).
The Company's Steamer
Kong Bong,
Captain J. B. JACKSON,
will be despatched for the above Port on FRIDAY, the 12th instant, at 10 a.m.

For Freight or Passage, apply to
YUEN FAT HONG,
Agents.

Hongkong, June 9, 1891. 1159

EASTERN AND AUSTRALIAN
STEAMSHIP COMPANY,
LIMITED.

FOR SYDNEY, MELBOURNE AND
ADELAIDE.
(Calling at PORT DARWIN & QUEENS
LAND PORTS, and taking through
Cargo to NEW ZEALAND,
TASMANIA, &c.)

The Steamship
Memoria,
Capt. H. GRANT, will be
despatched for the above
Ports on TUESDAY, the 16th June, at
noon.
For Freight or Passage, apply to
GIBB, LIVINGSTON & CO.,
Agents.

Hongkong, June 9, 1891. 1090

THE BANK OF CHINA, JAPAN AND
THE STRAITS, LIMITED.

NOTICE TO SHAREHOLDERS.

SHAREHOLDERS are reminded that
THE THIRD INSTALMENT of One
Pound Five Shillings Sterling (12½s. 6d.)
per share on the NEW ISSUE OF SHARES
(1891) is PAYABLE at the OFFICES of the
Bank, No. 11, Queen's Road, on or before
30TH JUNE, 1891.

DE WESTLEY LAYTON,
Secretary.

Hongkong, June 9, 1891. 1164

NOTICE.

I HAVE this day commenced BUSINESS
as MERCHANT and GENERAL
COMMISSION AGENT at Hongkong and Canton,
under the style of SHEWAN & CO.
Mr. CHARLES ALEXANDER TOME
will sign the firm name.

ROBT. SHEWAN.

Hongkong, June 9, 1891. 1165

NORTH BRITISH AND MERCANTILE
INSURANCE COMPANY.

THE Undersigned have been appointed
AGENTS for the above COMPANY
from this date.

SHEWAN & CO.,
Agents.

Hongkong, June 9, 1891. 1160

THE YANG-TSZE INSURANCE
ASSOCIATION, LIMITED.

THE Undersigned has been appointed
ACTING AGENT for the above As-
sociation from this date.

C. MURRAY ADAMSON,
Acting Agent.

Hongkong, June 9, 1891. 1161

TO LET.

HOUSES AT THE PEAK and at BELLIUS
TERRACE, ROOM and SHOP in BEACONSFIELD
ARCADE, Queen's Road.
GODWINS in DUDDELL STREET.

Apply to
BELLIUS & CO.

Hongkong, June 9, 1891. 1168

NOTICE TO CONSIGNEES.

S.S. ZANZIBAR, FROM ANTWERP,
HAMBURG AND SINGAPORE.

CONSIGNEES of Cargo per a.s. Zanzibar,
are hereby notified that their Goods
have been landed into the Kowloon God-
downs. Before the delivery can be obtained
a General Average Bill must be signed;
the value of the Goods stated, and a deposit
of 1% paid to the Undersigned on or before
the 10th instant, or they will not be re-
cognized.

JARDINE, MATHESON & CO.,
Agents.

Hongkong, June 9, 1891. 1163

To-day's Advertisements.



NOTICE.

Hongkong Trading Company, LIMITED.

Drapers, Outfitters, Tailors, Silkmen, Furnishers.

TAILORING DEPARTMENT.

IMPORTANT SHIPMENT &

TROUSERS & COATS.

TROPICAL FLANNELS,

SUMMER SUITS.

SPLENDID VARIETY TO CHOOSE FROM.

\$8.00 COAT AND TROUSERS \$8.00.

FISSELS ADVERTISED at Local.

Business Notices.

MEMOS. FOR TO-MORROW.

Shipping.

Noon.—Nanow leaves for Coast Ports.

Noon.—Ex leaves for Japan.

Miscellaneous.

Applications for Founder's Share of The

Stock, Sharp & Debenham's Investment

Co., Ltd., close.

Goods per Thorlade undelivered after

this date subject to rent.

Claims against the Zanzibar must be

sent in to Messrs Russell & Co., on or

before this date.

LOCAL AND GENERAL

PASSED SUZ CANAL.

OUTWARD BOUND.—Suz Canal, April 24;

Amphitrite, Lydia, 19; Fram, 15;

Glengyle, 22; Jizou, 16; Bannister,

26; Glenlyon, Buntington, 29;

Agamemnon, Nisus, Gekai, Maru,

Head, 5.

HOMEWARD BOUND.—Ruford, May 12;

Yorkshire, Barron, 15; Pronceps,

17; Aplian, 22; Chinqua, Tuan, Hector,

26; Bombay, Durban, 20; Diamond,

Ocean, St. Dunstan, June 2; Clyde,

Preussen, 5.

Two thousand feet of ground are being
measured off in Canton for constructing a
government godown for the storage of Kai-
ping coal.

The British steamer Cambria, which left
Manila for Liverpool on the 3rd June,
took 24,000 piculs sugar and 7,000 piculs
hemp, the total value being about \$150,000.

The British steamer Glenorchy is under-
lined to take from Manila and Hilo to
Liverpool some 200 tons wet sugar, 7,400
bales hemp, and 360 tons copra.

TELEGRAPHIC NEWS has been received from
Kirin stating that a terrible tornado has
passed over Ping-kuang, blowing down a
great many houses, some poles belonging
to the Chinese Telegraph Company, and
doing a great deal of damage otherwise.

The Kunning Lake Naval Academy of
Peking held its Spring examination on the
7th of May. The chief examiners were
the Vice-President of the Board of Admiralty
and a Tariff Lieutenant-General, and
the examination embraced English, Chinese
History, and naval tactics.

On the 9th of last moon an earthquake
occurred in Shensi Province, travelling
from east to west. The shock was rather
severe, over a thousand houses being knock-
ed down, and a score or so of people killed
in various parts of the Province. The
phenomenon was only slightly felt in the
capital.

The silk market in Nanking has been
opened. Country people are bringing silk
in crowds into the market; but the crop
is a small one. The best quality is \$22
per hundred ounces, while the second
quality is about \$20 for same amount.
The average price is about \$22 higher
than that of last year.

We are informed that the Viceroy Li Hung-
ching is going to start another cotton mill
in Shanghai on his own account, his nephew
Chung, formerly in the Government service
in Formosa, being nominated to start the
undertaking, which we are told will have a
capital of a million to commence with.—
Shanghai Mercury.

Tax Gengerry, the second boat with tugs
for Russia, left Hankow at 2 a.m. on the
2nd inst., and reached Chinkiang at 9 a.m.
on the 3rd. Owing to the death of one of
the crew, the boat was delayed on the way down.
She reached Woosung on the morning of
the 4th and sailed again at 9 p.m.

In the Taihu Lake the salt smugglers have
turned into pirates and committed many
depredations. H. E. Kang, the Governor,
has ordered native gun-junks to suppress
them, but the task is a difficult one. The
marauders appear to be simply fishermen
when the government vessels are in sight,
but once they are free from surveillance,
they are either salt smugglers or pirates as
opportunities may occur.

WHILE the Emperor of China was offering
and composing his thoughts before offering
sacrifice to the Altar of Heaven, a tumult
in the Palaces became very drunk, and
created a terrible disturbance, throwing his
knife and staff about the room. The Em-
peror, disturbed from his reverie, caused
the arrest of the eunuch. The sentence
returned by the Board of Punishments is
transportation for life.

The Poohi ran into the Hueling on May
30th in the Peiho river, the Hueling being
ground at the time. The Poohi broke
and bent six stanchions, as well as bending
sundry rails; some woodwork on the upper
deck and two awning spars were also
broken. A salt-junk also ran into the Hueling
and broke the flag-staff. A third accident
occurred to the Hueling by the tow-boat
Looch, running into her after-part, but
she did not do much damage.—Shanghai
Mercury.

FROM Chemulpo, writes the Korea cor-
respondent of the Shanghai Mercury. I
hear complaints that the merchants of all
other nationalities are severely handic-
piled through the Jangmyo with which
the Chinese are dealt with by the Customs
Service, which is a mere offshoot of the
Hongkong and Shanghai Bank. When
it is shown that the said Government had
no hand in instigating the seizure, and that
the officials acted honorably, we will re-
tract all we said. Our contemporary says
it is a gross mistake to make a national
question of a private affair. But when a
Government injures the subjects of another
nation, the affair is not private.

A BAHRIAN resident at Nanking wrote the
British Consul at a river port drawing at-
tention to the inflammatory placards posted
at Nanking before the recent riot. He says:—
Is it not that this wealth has been mostly
withdrawn from the firm by the retiring
partners, who leave their junior to succeed
them with traditions which these have now
no longer the means safely fulfil? It is
notorious that the profits of the business
carried on by Russell & Co., in former days
were enormous, but the question is, how
much of those profits was left by the old
partners for their successors to work with?
I trust you will not consider this question
as one to be disposed of, for if it were answered,
it should be given, when the old hands leave a
firm, a fair and even distribution of the
surplus, provided that the new partners have
by success, provided only limited
means and a valuable goodwill, counter-
balanced however by the need of a heavy
outlay to maintain it, outsiders would not,
as we have in more than one instance seen,
to be the case, extract their money to a
firm which is no longer in the position
they innocently believed it still to hold.

The Custom House at Ichang was the
scene of a riot on the 20th ultimo. The
Port of Ichang, which is conducted
in a pictorial style, but highly
decorated building, which formerly did duty
as a temple to the Celestial deity, corresponds
to the Roman Jupiter-Piava, and this
circumstance has more than once
led to serious complications with the
superstitious natives. On the day in
question, it would seem that the country-
people, who had grown tired praying to the
Joss, to send much-needed rain, went to the
Custom House with the intention of
supplanting the idol, but were told that as
the place is now occupied by Foreigners,
they could not go inside. Becoming incensed
at this, and probably also thinking
that Count D'Arroux, the Commissioner,
exercised some adverse influence upon
their side, they destroyed the Nanking in
an open port. Nanking is situated
by the Native papers said that the attack was
so serious that the Commissioner and his
assistants had to make tracks out of town.

Two thousand feet of ground are being
measured off in Canton for constructing a
government godown for the storage of Kai-
ping coal.

The British steamer Cambria, which left
Manila for Liverpool on the 3rd June,
took 24,000 piculs sugar and 7,000 piculs
hemp, the total value being about \$150,000.

The British steamer Glenorchy is under-
lined to take from Manila and Hilo to
Liverpool some 200 tons wet sugar, 7,400
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General Memoranda.

THURSDAY, June 11.—

Goods per Steamer Calcutta undelivered
after Noon subject to rent.Goods per Iphigenia undelivered after this
date subject to rent.Goods per Lightning undelivered after
this date subject to rent.

FRIDAY, June 12.—

Goods per Piney undelivered after this
date subject to rent.

SATURDAY, June 13.—

3.30 p.m.—Competition of the Hongkong
Ride Association.The O. & O. Co.'s s. s. Edgina, from
the American Mail of May 20th, left
Yokohama on Sunday, June 7, noon,
and may be expected here on or about
Saturday, the 13th June.The Nordnordischer Lloyd's S. S. Compa-
ny's steamship Bayera, with the Ger-
man Mail of 12th May, left Singa-
pore on Saturday, the 6th June, and
is expected here on or about June 10.The O. & O. Co.'s s. s. Cardigan, from
London, via Suez Canal, about June 11.

Intimations.

THE STOCK, SHARE & DEBENTURE INVESTMENT CO., LIMITED.
PROSPECTUS.

1.—This Company is formed for the purpose of trading generally in Stocks, Shares, and Debentures, of Dividend-paying Companies (and Dividend-paying Companies only) established or doing business in the Straits Settlements, Hongkong, China and Japan, Mining and Planting Companies, whether dividend-paying or not, are not included within the scope of the Company's operations.

2.—The Capital of the Company is fixed at \$975,000, divided into 19,000 Ordinary shares of \$50 each, of which \$25 will be called up on application, \$10 on allotment, and the remaining \$10 as may be required, but not until six months from date of allotment) and 250 shares, to be called Founder's shares, of \$100 each, to be fully paid up on application.

Applicants for Founder's shares must be prepared to take up not less than 75 Ordinary shares for each Founder's share allotted them, or, at their option, to underwrite that number of Ordinary shares as they do not care to take them, etc.

3.—A sum of \$100 a share will be retained in any year to defray the cost of distribution of the shares, and until Ordinary shares have received 8 per cent. on the amount paid up on each share. After payment of an 8 per cent. dividend on Ordinary shares, and after any provision that it may be deemed advisable to make for a Reserve Fund has been made, the balance of monies available for distribution will be divided into two equal parts, of which one will be divided among the holders of Ordinary shares and the other among the holders of the Founder's shares.

The Holders of the Founder's shares will be interested in the surplus assets of the Company, in the event of its being wound up in the same proportions—i.e., one-half to holders of Ordinary shares, after repayment of the above sum, and one-half to holders of Founder's shares, after repayment of the above sum.

4.—The Head Office of the Company will be in Hongkong, with branches or Agencies in other ports and places in the East as may be deemed most advantageous, and in London.

5.—The business of the Company will be conducted in Hongkong by a Board of Directors, consisting of not less than three nor more than five, of whom one shall be Managing Director and Chairman, with a Secretary (Adam Lind) and a competent European staff.

No fees shall be payable to the Directors, except the Managing Director, in any year until holders of Ordinary shares have received at least 8 per cent. on the amount paid up on their shares.

The first Directors are—
H. W. Dick, Managing Director and Chairman.

G. S. Coxon.
E. H. Molyneux.

Who shall hold office until the first annual meeting to be held in the year 1892. 6.—With a paid up Capital of \$900,000, a reserve liability of \$275,000, and a selected body of shareholders, this Company may reasonably hope to be able to carry on operations to the extent of from three to five millions of dollars, obtaining from local Banks and financial institutions facilities that no individual dealer or firm could command, and affording, in turn, to these institutions, guarantees and securities they could not well obtain elsewhere.

7.—Reasonably handsome dividends on the paid up capital may be secured by simply investing in, and holding, carefully selected local dividend-paying Stocks, purchased at the favourable moment. Trust Companies in England formed for the purpose of such investments have been almost uniformly successful. Had such a Company existed Hongkong twenty years ago, the average return on investment then would now be about 17½ per cent. on the money originally laid out, and the increase in value of the Stocks purchased would average about 140 per cent.

New Companies are likely to be formed here from time to time for a variety of purposes, and there is no reason to suppose that investments made in their shares in the early stages of their history as dividend-paying Companies may not, in the course of years, show as handsome profits, and as vast increases in value as any known in the past. The Stocks and Shares of existing Companies afford, on occasions, favourable opportunities for investment.

8.—It will form no portion of the business of this Company to float new Companies, underwrite shares, or invest or deal in anything but the Stocks, Shares and Debentures of the enterprises indicated in paragraphs 6, 7, and 8.

9.—Profit, and considerable profits, may, it is believed, be made by the purchase and sale from day to day of local Stocks, Shares and Debentures of the descriptions indicated.

The value of Share property in Hongkong is very great, so great that even with the facilities afforded by the Banks, the purely speculative dealers are unable fairly to grapple with the situation and afford to the many holders adequate outlets. There are few or no permanent investors in the Colony, and there are therefore great and frequent fluctuations in value. The ever-changing nature of the population is constantly throwing shares and stocks upon the market, quite apart from the operations of speculative dealers, and thus very valuable opportunities are constantly being offered to buyers with capital at command.

The Company, it is hoped, not merely secure reasonable profits for its shareholders, but will confer a benefit on the shareholding community generally by steadyng the local market and ensuring the most rapid quotations.

10.—Considerable profits may also be anticipated from the employment of a portion of the Company's resources in Cash and Time's dealing in shares, identified by numbers or otherwise, and deposited in the hands of the Company or with its factors. Those acquainted with this class of business in Hongkong and Shanghai will be aware of the heavy rates of interest paid in respect of such transactions, and will see what an opening exists for a business as safe as it is profitable.

11.—Between the Head Office in Hongkong and the London Branch or agency, useful business in the nature of "Arbitrage," now growing into importance, may be transacted.

12.—In one or all of the forms of business indicated in the preceding paragraphs, it is anticipated that handsome profits may be made, by a judicious admixture and selection, it is believed that a safe and well-remunerative business may be made.

13.—There is no promotion money payable to anyone. All the preliminary expenses for floating and registering the Company are borne and paid by the Founders. No Founder's shares have been reserved by the Promoters or given away free from the obligation to take or underwrite 76 Ordinary shares.

14.—Subscriptions are, in the first instance, invited for 100 Founder's shares of \$100 each. Each applicant for a Founder's share must apply for or underwrite at least 76 Ordinary shares, and must undertake to bear his proportion of the preliminary ex-

Intimations.

penses, which cannot possibly exceed \$10, for each Founder's share.

15.—There are no agreements or contracts of any description entered into by the Company or by the Promoters, Directors or Trustees thereof, except the arrangements with reference to the subscription for the Founder's shares, which may be contracts required to be set out under the provisions of "The Company's Ordinances, 1865-1886." Applications for shares will be deemed to have been made, right, whether under the Ordinances or otherwise, to notices of the particulars and dates thereof, and names of the parties thereto.

16.—Applications for shares should be made on forms to be obtained from The Hongkong & Shanghai Banking Corporation, on application, and should be forwarded to The Hongkong & Shanghai Banking Corporation, and a sum of \$10 in respect of each Founder's share applied for, and of \$15 in respect of each Ordinary share applied for, should be paid into The Hongkong & Shanghai Banking Corporation to the credit of the Company's Account.

17.—If no lotment is made, or a less number is allotted than applied for, the deposit will be returned in full or pro rata, with interest at the rate of 2 per cent. per annum.

The \$10 paid in respect of each Founder's share allotted will be applied exclusively in payment of preliminary expenses, and the balance unexpended will be returned.

The Subscription for Founder's shares will CLOSE on the 10th JUNE, 1891, and Subscriptions for Ordinary shares not taken up by the Founder's will then be advertised for.

Hongkong, May 30, 1891. 1059

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They will take it readily, for it is almost as palatable as milk, and three times as efficacious as plain Oil. And it should be remembered that AS A PREVENTIVE TO CURE OF COUGH-OR COLD, IN BOTH THE OLD AND YOUNG, IT IS UN-EQUALLED.

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